



Press Release

The Board of Directors of ERG Renew approves the Interim Management Report at 30 September 2009

Third quarter 2009

- Revenues: Euro 10.7 million (+ 7% over the third quarter of 2008)
- EBITDA: Euro 5.1 million (+ 33.5% over the third quarter of 2008)
- Net result: Euro - 4.3 million (Euro - 2 million in the third quarter of 2008)

Nine months 2009

- Revenues: Euro 34.1 million (+ 9.1% over the first nine months of 2008)
- EBITDA: Euro 14.2 million (+ 31.6% over the first nine months of 2008)
- Net result: Euro - 10.3 million (Euro - 4.5 million in the first nine months of 2008)

Genoa, 11 November 2009 – The Board of Directors of ERG Renew S.p.A., which met yesterday, has approved the Interim Management Report at 30 September 2009.

Consolidated financial results

Third quarter			Financial highlights (million Euro)	Nine months		
2009	2008	Variation		2009	2008	Variation
10.7	10.0	+ 7.0%	Operating revenues	34.1	31.2	+ 9.1%
5.1	3.9	+ 33.5%	EBITDA	14.2	10.8	+ 31.6%
(2.1)	0.1		EBIT	(3.0)	(0.4)	
(4.3)	(2.0)		Group Net result	(10.3)	(4.5)	

	30.09.09	31.12.08	Variation
Net financial debt	257.8	254.3	+ 1.4%
Leverage ¹	67.4%	65.3%	

Raffaele Tognacca, Chairman of ERG Renew, commented: “The results for the first nine months of 2009 benefited from the increased electricity output in Italy following the consolidation within ERG Renew of the ERG Power & Gas renewable assets and the coming on stream of the Vicari and Faeto wind farms. On the other hand, the results were also heavily penalised by the lower output of the Puglia farms, owing to the restrictions imposed by Terna for the upgrade of the national transmission grid, and the reduced output of the French farms as a result of the scarce wind conditions and a plant shutdown for technical interventions that affected some wind turbines. As regards the 2009 financial year, we consider that the benefits of full operation of the Vicari and Faeto farms may continue to be lessened due to the ongoing production cutbacks imposed by Terna in Puglia, also during the coming months. Insofar as concerns the medium/long-term development strategy, activities to implement the investments envisaged in the business plan are going ahead”.

¹ Ratio of total net financial payables (including Project Financing) to net invested capital.

Third quarter 2009

Consolidated EBITDA posted during the third quarter of 2009 amounted to Euro 5.1 million compared with Euro 3.9 million for the third quarter of 2008 (+ 33.5%). The growth exclusively concerns the increased electricity output and sales on the part of the Italian wind farms, mainly as a result of the consolidation of the Vicari farm contributed to ERG Renew due to the demerger of affiliated company ERG Power & Gas, as well as the coming on stream of the Faeto wind farm (Puglia).

Third quarter			EBITDA (million Euro)
2009	2008	Var. %	
6.1	5.0	21.8%	Wind - Italy
1.1	1.7	- 36.6%	Wind - France
7.2	6.8	7.0%	TOTAL WIND
0.1	0.0		Hydroelectric power plants
0.1	(0.0)		Water services
(2.3)	(2.9)		Holding division
5.1	3.9	33.5%	TOTAL EBITDA

Wind Italy

EBITDA posted by the Wind Italy business for the third quarter of 2009, amounting to Euro 6.1 million, was up by 22% compared with Euro 5 million recorded for the same period in 2008.

The growth in EBITDA is primarily ascribable to the 24.7% rise in electricity output, up from 30.9 GWh in the third quarter of 2008 to 38.5 GWh in the third quarter of 2009, following the consolidation of the Vicari farm and the coming on stream of the Faeto farm and, secondly, to non-recurring income of Euro 1.1 million recorded under the item "Other income" in connection with the settlement executed between ERG Eolica San Cireo and the contractor for the farm's electrical works; this dispute, which arose in 2007, has always been fully reported in the annual financial statements.

These contributions to the growth in EBITDA were also heavily penalised by:

- the reduced output of the San Vincenzo (- 26.4%) and San Cireo (- 29.5%) wind farms due to the upgrade interventions by Terna on the national transmission grid in Puglia. In this connection, it should be noted that, following the electricity cutbacks imposed by Terna, the companies ERG Eolica San Vincenzo and ERG Eolica San Cireo were awarded indemnities totalling Euro 0.08 million for restrictions suffered during the second quarter of 2009. The indemnities have to date been calculated based on the algorithm approved by AEEG resolution no. 330/2007.
- the falloff in electricity selling prices and the prices used to calculate the value of green certificates matured. In fact, while the former settled at an average of 69.2 €/MWh, down by 29.5% over the third quarter of 2008, the green certificates were valued at 88.2 €/MWh, down by 3.1% compared with 91 €/MWh used during the third quarter of 2008.

Wind France

The contribution to consolidated **EBITDA** on the part of the Wind France business during the third quarter of 2009 amounted to Euro 1.1 million, down by 37% compared with Euro 1.7 million recorded for the third quarter of 2008. The distinct lack of windiness and a plant shutdown for technical interventions that affected some wind turbines during the quarter led to a 21.4% falloff in electricity output. The negative impact was partially offset by a rise in the electricity selling price, up from 83.9 €/MWh in the third quarter of 2008 to 86.1 €/MWh in the third quarter of 2009.

Hydroelectric power plants

The hydroelectric power plant business, consolidated starting from 1 October 2008, following the partial demerger of ERG Power & Gas, posted an output of 1.7 GWh and **EBITDA** of Euro 0.07 million.

Water Services

The water services business for the third quarter of 2009 posted a positive **EBITDA** of Euro 0.1 million, up by 0.2 million compared with the third quarter of 2008. The increase is ascribable to the higher quantity of waste processed, up by 6.2% over the third quarter of 2008, on the part of **SODAI Italia S.p.A.**, whose contribution was partly penalised by the smaller quantities processed by **DSI S.r.l.** following the fire at the end of 2008 that irreparably destroyed some fixed assets.

Holding division

EBITDA for the third quarter of 2009 was negative by Euro 2.3 million, with an improvement of Euro 0.6 million over the third quarter of 2008 (negative by Euro 2.9 million). The latter result from 2008 reflected the higher costs of a non-recurring nature connected with the capital increase following the spin-off of the ERG Power & Gas renewables business in favour of ERG Renew and the paid capital increase approved by the company's Board of Directors in June 2008.

EBIT in the third quarter of 2009 was negative by Euro 2.1 million (- 0.1 million in the third quarter of 2008), after amortisation and depreciation totalling Euro 7.2 million (3.7 million in the third quarter of 2008); these latter charges increased following the consolidation of the demerged ERG Power & Gas business division including the Vicari wind farm, which came on stream during 2008, and the coming into operation of the Faeto wind farm.

The **Group net result** for the third quarter of 2009 was negative by Euro 4.3 million compared with a loss of Euro 2 million in the third quarter of 2008. This result reflects financial charges totalling Euro 3.1 million connected with the increased indebtedness following consolidation of the demerged ERG Power & Gas business division and the Faeto farm project financing; charges of Euro 0.2 million relating to the 50% equity interest held by ERG Eolienne France in CITA S.a.s., a company consolidated at equity which performs wind business development activities in France and whose related costs are charged directly to the income statement; a positive tax effect of Euro 1 million due to the recording of deferred tax assets on the loss for the period.

Investments during the third quarter of the year amounted to Euro 11.4 million (13.9 million in the third quarter of 2008) and particularly included Euro 6.9 million for the Ginestra wind farm, Euro 0.4 million for the Fossa del Lupo wind farm, Euro 1.4 million for the Vicari wind farm and Euro 0.9 million for the Plogastel wind farm.

Operational data

During the third quarter of 2009 the Italian wind farms posted an increase of 24.7% in electricity output over the same period in 2008, due to the consolidation of the Vicari wind farm and the coming on stream of the new Faeto wind farm. On the other hand, the said contributions to growth were heavily penalised by the lower output of the San Vincenzo (-26.4%) and San Cireo (-29.5%) farms due to the upgrade interventions being carried out by Terna on the national transmission grid in Puglia.

The French wind farms contributed 19.4 GWh to electricity output for the period, with a falloff of 21.4% compared with the corresponding period in 2008 due to the scarce wind conditions and the plant shutdown for technical interventions that affected some wind turbines during the period.

Third quarter			Wind production (GWh)
2009	2008	Var. %	
38.5	30.9	+ 24.7%	Wind - Italy
19.4	24.7	- 21.4%	Wind - France
57.9	55.6	+ 4.2%	TOTAL WIND

Significant events during the quarter

On **3 August** the Board of Directors of the company SODAI Italia approved the new 2010 - 2014 business plan which, whilst confirming the assumptions set forth in the previous plan, completes same with the effects of a new platform to be constructed in Piedmont.

On **24 August** the Basilicata Region formally notified SODAI Italia of its refusal to authorise the development of the Melfi platform. SODAI Italia has prepared an appropriate act of appeal to the Basilicata Regional Administrative Tribunal (*TAR*), currently in the process of being served, with a view to having the said decision overturned.

Nine Months 2009

Consolidated EBITDA in the first nine months of 2009 amounted to Euro 14.2 million compared with Euro 10.8 million for the corresponding period in 2008 (+ 31.6%).

Nine months			EBITDA (million Euro)
2009	2008	Var. %	
17.9	12.2	+ 46.6%	Wind - Italy
4.2	6.1	- 30.5%	Wind - France
22.1	18.3	+ 21.0%	TOTAL WIND
0.1	0.0		Hydroelectric power plants
0.6	0.1		Water services
(8.6)	(7.5)		Holding division
14.2	10.8	+ 31.6%	TOTAL EBITDA

Wind - Italy

EBITDA posted by the Wind Italy business increased from Euro 12.2 million recorded for the first nine months of 2008 to Euro 17.9 million during the corresponding period in 2009 (+ 46.6%).

The growth in EBITDA is primarily ascribable to the 23.1% rise in electricity output, up from 112.8 GWh for the first nine months of 2008 to 138.8 GWh for the first nine months of 2009, following the consolidation of the Vicari farm and the coming on stream of the Faeto farm and, secondly, to non-recurring income of Euro 1.1 million recorded under the item "Other income" in connection with the settlement executed between ERG Eolica San Cireo and the contractor for the farm's electrical works; this dispute, which arose in 2007, has always been fully reported in the annual financial statements.

These contributions to the growth in EBITDA were also heavily penalised by:

- the reduced output of the San Vincenzo (- 29.4%) and San Cireo (- 28.6%) wind farms due to the upgrade interventions by Terna on the national transmission grid in Puglia. In this connection, it should be noted that, due to the electricity cutbacks imposed by Terna, the companies ERG Eolica San Vincenzo and ERG Eolica San Cireo were awarded indemnities totalling Euro 0.7 million for restrictions suffered during 2008 and the first six months of 2009. The indemnities have to date been calculated based on the algorithm approved by AEEG resolution no. 330/2007.
- the falloff in electricity selling prices and the prices used to calculate the value of green certificates matured. In fact, while the former settled at an average of 69.3 €/MWh, down by 18.7% over the first nine months of 2008, the green certificates were valued at 88.2 €/MWh, down by 3.1% compared with 91 €/MWh used during the corresponding period in 2008.

Wind France

The sector's contribution to consolidated **EBITDA** in the first nine months of 2009 amounted to Euro 4.2 million, down by 30.5% compared with Euro 6.1 million during the first nine months of 2008.

Hydroelectric power plants

The hydroelectric power plant business, consolidated starting from 1 October 2008, following the partial demerger of ERG Power & Gas, posted an output of 4.7 GWh and **EBITDA** of Euro 0.1 million.

Water services

The water services business in the first nine months of 2009 posted a positive **EBITDA** of Euro 0.6 million, up by 0.5 million over the first nine months of 2008. The marginal contribution of Euro 0.05 million made by **DSI S.r.l.** was due to a fire that irreparably destroyed some fixed assets; the result also reflects the insurance compensation of Euro 0.5 million for the asset destroyed during the above mentioned incident, recorded as non-recurring proceeds under "Other Income". **SODAI Italia S.p.A.** contributed positive EBITDA of Euro 0.5 million compared with a negative result of 0.2 million in the first nine months of 2008.

Holding division

EBITDA posted during the period was negative by Euro 8.6 million, with a deterioration of Euro 1.1 million compared with the first nine months of 2008. The further decline is mainly ascribable to: increased legal and technical consulting expenses primarily connected with the development of the wind business abroad, as well as the ongoing arbitration with ACEA S.p.A. for the sale of the "Waste to energy/Waste management" business carried out in 2006; higher staff service charges and rental fees on the part of the parent company and subsidiaries. It should be noted that the charges appearing in the income statement with regard to the development of the wind business are in keeping with the decision taken by the company at the time of drawing up the 2008 financial statements according to which, in view of the major fragmentation of regulatory responsibility, with consequent increase of activities and protraction of the time taken by approval processes, development costs are to be capitalised only once authorisation has been obtained.

EBIT was negative by Euro 3 million (- 0.4 million in the first nine months of 2008), after amortisation and depreciation totalling Euro 17.3 million (11.2 million in the first nine months of 2008).

The **Group net result** during the period was negative by Euro 10.3 million compared with a negative result of Euro 4.5 million posted during the corresponding period in 2008.

Investments during the first nine months of 2009 amounted to Euro 27.4 million (32.1 million in the first nine months of 2008), primarily ascribable to the wind sector and, in particular, Euro 15 million for the Ginestra wind farm, Euro 3.6 million for the Fossa del Lupo wind farm, Euro 2.2 million for the Faeto wind farm, Euro 1.6 million for the Vicari wind farm and Euro 2 million for the Plogastel wind farm. Site establishment works as regards the Ginestra wind farm (40 MW), scheduled to come on stream by the end of 2010, and the Fossa del Lupo wind farm (100 MW), scheduled to become fully operational in 2011, were commenced during the third quarter of 2009.

Construction work on the Plogastel farm (9 MW), which commenced last March, will continue during the course of the year. The farm is expected to come on stream by the end of 2010.

Net financial debt as at 30 September 2009 amounted to Euro 257.8 million, up by 3.5 million with respect to Euro 254.3 million as at 31 December 2008. The increase is ascribable to the combined effect of the cash outflows for investments made during the period and the collection of approximately Euro 30 million in receivables due from the GSE (the Italian National Grid Operator) for green certificates pertaining to the years 2006, 2007 and 2008 which, pursuant to Ministerial Decree of 18 December 2008, were purchased at the price of 98 €/MWh.

Operational data

During the first nine months of 2009 the Italian wind farms posted an increase of 23.1% in electricity output over the corresponding period in 2008, due to the consolidation of the Vicari wind farm and the coming on stream of the new Faeto wind farm. On the other hand, the said contributions to growth were heavily penalised by the lower output of the San Vincenzo (-29.4%) and San Cireo (-28.6%) farms due to the upgrade interventions being carried out by Terna on the national transmission grid in Puglia.

The French wind farms contributed 68.9 GWh to electricity output for the period, with a falloff of 20.3% compared with the corresponding period in 2008 due to the scarce wind conditions and the plant shutdown for technical interventions that affected some wind turbines during the period.

Nine months			Wind production (GWh)
2009	2008	Var. %	
138.8	112.8	+ 23.1%	Wind - Italy
68.9	68.4	- 20.3%	Wind - France
207.7	199.2	+ 4.3%	TOTAL WIND

Significant events after the close of the third quarter

Wind

On **October 1st**, the company Eoliennes du Vent Solaire, owner of the Plogastel wind farm (9 MW) currently under construction, signed a project finance loan agreement.

Business outlook

Wind

The full operation of the Vicari wind farm and the Faeto wind farm will have a positive impact on the year's results, despite the declining electricity and green certificate prices. However, the output of the San Vincenzo, San Cireo and Faeto wind farms might continue to be penalised by Terna's ongoing upgrade interventions on the national transmission grid in the Puglia region.

The 2009 investments, envisaged in the plan for a total amount of Euro 93.5 million, of which Euro 27.4 million was implemented over the first nine months of 2009, will be completed during the course of the final months of the year. The heavy concentration of investments in the months of November and December 2009 is due to the simultaneous delivery of some of the wind turbines pertaining to the Italian Ginestra and Fossa del Lupo wind farms and the French Plogastel wind farm.

Water services

SODAI Italia S.p.A will continue completing the approval processes for expansion of its water purification platforms for the treatment of unpiped liquid waste and for a new platform in Piedmont. DSI S.r.l's solid waste processing operations, suspended after the fire that occurred on 27 November 2008, will start up again by the end of this year since, due to the longer implementation times required for some of the preparatory works for the installation of the new crusher, it was not possible to resume production by the end of July, as previously announced.

Holding division

As already announced, during the last few months of 2009 the company will continue to monitor, the situation on the financial markets, in order to evaluate whether to implement the capital increase approved by the Shareholders' Meeting on 30 June 2008 and later suspended by the Board of Directors on 25 September 2008 due to the continuing uncertainty on the financial markets.

Investments in 2009 will be underpinned by the use of bank borrowing and support from the parent company ERG S.p.A..

The Directors call attention to the possibility that facts, unknown as at the present time, may arise and could affect the implementation of some of the actions described above.

The manager responsible for preparing the company's financial reports, Luca Giorgerini, declares, pursuant to Article 154 bis, paragraph 2 of the Consolidated Law on Finance that the accounting information contained in this press release corresponds to the document results, books and accounting records.

The results for the third quarter and for the first nine months of 2009 will be illustrated to analysts and investors at 3.00 p.m. (CET) today, during the course of a conference call with relative webcast, which can be followed by connecting to the company website www.ergrenew.it.

This press release, concerning the approval of the Interim Management Report at 30 September 2009 and issued at 8.00 a.m. (CET) on 11 November 2009, has been drawn up in compliance with CONSOB regulation 11971/1998. It has been published, together with the Interim Management Report, on the company's website www.ergrenew.it. The said documents have been entered to the NIS circuit operated by Borsa Italiana S.p.A..

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SUMMARY RESULTS						
Year 2008	Key economic data (000/euro)		First 9 Months		III° Quarter	
			2009	2008	2009	2008
43.439	Total revenues		34.056	31.225	10.670	9.968
9.932	EBITDA		14.187	10.777	5.144	3.852
16.425	Adjusted EBITDA		14.187	10.777	5.144	3.852
(16.626)	EBIT		(3.032)	(410)	(2.052)	119
(24.327)	Net profit		(10.167)	(4.581)	(4.333)	(2.087)
(83)	<i>of which profit of third parties</i>		152	(98)	6	(60)
(24.410)	Group net profit		(10.319)	(4.483)	(4.339)	(2.027)
Key financial data (euro millions)						
389,2	Net invested capital *		382,4	389,2	-	-
135,0	Shareholders equity *		124,6	135,0	-	-
254,3	Total net financial debt *		257,8	254,3	-	-
171,3	<i>of which non-recourse project financing</i>		186,6	171,3	-	-
65,3%	Financial leverage*		67,4%	65,3%		
41,7	Investments		27,4	32	11,4	14

(*) amounts compared with 31/12/2008

SUMMARY SECTOR RESULTS

Year 2008	(000/euro)	First 9 Months		III° Quarter	
		2009	2008	2009	2008
Operating revenues:					
25.217	Wind - Italy	22.651	17.425	7.174	5.920
9.672	Wind - France	6.040	7.248	1.664	2.082
34.889	Total Wind	28.691	24.673	8.838	8.002
33	Mini-Hydro	528	0	163	0
6.962	Water services	4.829	5.166	1.670	1.571
1.555	Holding	8	1.386	(1)	395
43.439	Total	34.056	31.225	10.670	9.968
EBITDA					
13.289	Wind - Italy	17.862	12.183	6.146	5.047
7.859	Wind - France	4.221	6.070	1.085	1.711
21.148	Total Wind	22.083	18.253	7.231	6.758
(85)	Mini-Hydro	116	0	75	0
(119)	Water services	568	64	141	(43)
(11.012)	Holding	(8.580)	(7.540)	(2.303)	(2.864)
9.933	Total	14.187	10.777	5.145	3.852
Adjusted EBITDA					
19.782	Wind - Italy	17.862	12.183	6.146	5.047
7.859	Wind - France	4.221	6.070	1.085	1.711
27.641	Total Wind	22.083	18.253	7.231	6.758
(85)	Mini-Hydro	116	0	75	0
(119)	Water services	568	64	141	(43)
(11.012)	Holding	(8.580)	(7.540)	(2.303)	(2.864)
16.426	Total	14.187	10.777	5.145	3.852
EBIT					
(3.747)	Wind - Italy	6.632	6.588	991	3.178
871	Wind - France	(1.020)	831	(664)	(34)
(2.876)	Total Wind	5.612	7.419	327	3.144
(192)	Mini-Hydro	(204)	0	(32)	0
(510)	Water services	233	(261)	1	(152)
(13.048)	Holding	(8.673)	(7.568)	(2.348)	(2.874)
(16.625)	Total	(3.032)	(410)	(2.051)	119
Investments in property, plant and equipment and intangible assets					
41.181	Wind - Italy	23.724	31.883	9.137	13.747
0	Wind - France	1.992	0	1.678	-
41.181	Total Wind	25.716	31.883	10.815	13.747
0	Mini-Hydro	149	0	21	0
355	Water services	1.297	118	524	84
186	Holding	204	146	28	121
41.722	Total	27.366	32.147	11.388	13.952

Year 2008	Consolidated Income Statement (000/euro)	First 9 Months 2009 2008		III° Quarter 2009 2008	
43.439	Operating revenues	34.056	31.225	10.670	9.968
1.056	Other revenues and income	3.649	932	1.866	354
44.495	TOTAL REVENUES	37.705	32.157	12.536	10.322
(404)	Raw, ancillary and consumables and goods for resale	(404)	(221)	(134)	(94)
(18.620)	Services	(16.712)	(13.070)	(5.210)	(4.534)
(7.097)	Personnel costs	(4.361)	(4.914)	(1.271)	(1.539)
(8.442)	Other operating expenses	(2.041)	(3.175)	(777)	(303)
9.932	EBITDA	14.187	10.777	5.144	3.852
(17.386)	Amortisation and depreciation	(17.219)	(11.187)	(7.196)	(3.733)
(9.171)	Provisions and write-downs	0	0	0	0
(16.625)	EBIT	(3.032)	(410)	(2.052)	119
(8.219)	Net financial income and charges	(8.967)	(4.395)	(3.114)	(1.715)
(5.840)	Net income (charges) from equity investments	(573)	(757)	(187)	(757)
(30.684)	Profit (loss) before taxes	(12.572)	(5.562)	(5.353)	(2.353)
6.357	Current and deferred taxes	2.405	981	1.020	266
(83)	Minority interest	(152)	98	(6)	60
0	Profit (loss) from discontinued operations	0	0	0	0
(24.410)	Group net profit (loss)	(10.319)	(4.483)	(4.339)	(2.027)

Consolidated Balance Sheet (000/euro)

30/09/2008	Description	30/09/2009	30/06/2009	31/12/2008
256.492	Fixed assets	363.985	360.314	353.674
184.692	Property, plant and equipment	270.105	265.340	257.895
65.718	Intangible assets	89.015	89.921	90.314
6.082	Financial assets	4.865	5.053	5.465
33.087	Net operating working capital	18.850	13.195	35.947
0	Inventories	0	0	0
8.221	Trade receivables	9.520	8.399	11.730
57.543	Other receivables	61.634	55.932	73.476
(9.229)	Financial payables	(18.400)	(20.779)	(18.594)
(4.177)	Provisions for risks and charges	(7.080)	(6.738)	(6.183)
(19.271)	Other payables	(26.824)	(23.619)	(24.482)
(392)	Employee leaving indemnities provision	(453)	(425)	(378)
289.187	Net invested capital	382.382	373.084	389.243
140.064	Total shareholders' equity	124.614	129.014	134.984
140.035	Group net equity	124.221	128.627	134.745
29	Minority interest equity	393	387	239
149.123	Net financial debt	257.768	244.070	254.259
289.187	Shareholders' equity and financial debt	382.382	373.084	389.243

ERG Renew

ERG Renew (ERG Group), listed on the Milan Stock Exchange, operates in the following sectors:

- **Wind - Italy:** ERG Renew has an installed capacity in Italy of 144 MW. There are currently 6 wind farms in operation: Troia San Vincenzo, Troia San Cireo, Viticuso, Pian dei Corsi, Vicari and Faeto. The company also has a further capacity of 140 MW in pre-site establishment phase.
- **Wind - France:** in November 2007, ERG Renew entered the French market through the acquisition of 5 wind farms for a total installed capacity of 55.2 MW. The French wind farms are controlled by ERG Eolienne France Sas (formerly EnerFrance Sas). The company also has a capacity of 30 MW in pre-site establishment phase (of which 9.2 MW authorised and currently under construction and 20 MW in the process of being authorised).
- **Hydroelectric power plants:** through its subsidiaries ISEA S.r.l. and Ecopower S.r.l., ERG Renew is active in electricity generation using hydroelectric power plants with an operating installed capacity totalling 2.2 MW.
- **Water Services:** through its subsidiaries Sodai and DSI, ERG Renew is active in the treatment of industrial waste. While Sodai operates through 20 workshops of Trenitalia, DSI undertakes solid and liquid waste treatment activities on behalf of third parties.